

IN THE HIGH COURT OF JUDICATURE AT PATNA  
COM PET No.2 of 1991  
IN THE MATTER OF Bihar Woollen Fabricans  
(IN LIQUIDATION)

-----

99. 5.8.2011 Pursuant to the direction of this Court by order dated 22.7.2011, the office has audited the final statement of accounts, which was enclosed with OLR-47/2011 dated 4.7.2011 at flag 92.

It is reported by the office that it has checked and verified the final statement of accounts with the help of cash book of the Company; it was in order and no discrepancies were detected.

In the aforesaid view of the matter, the final statement of accounts is accepted. Let the same be kept on the record.

The Official Liquidator is directed to pay the audit fee as prescribed by this Court.

It is reported by the Official Liquidator that the total sale consideration of Rs. 16,81,000/- was received after the sale of assets; under the direction of this Court claims were invited from the creditors and total claim admitted was to the extent of Rs.4,50,56,888/-, out of which Rs.4,31,41,629/- was the claim of the secured creditors. Thereafter, on the order of this Court, the first dividend was declared and paid to the secured creditors

amounting to Rs.16,81,000/-. After the payment of the first dividend, an amount of Rs.1,20,000/- was directed to be deposited in the Official Liquidator Establishment Account by this Court and the same has been done.

The Official Liquidator, therefore, submits that all the assets of the Company have been sold and no fund is available for further distribution and the affairs of the Company have been completely wound up and, accordingly, he prays that the order should be passed for the dissolution of the Company.

On a consideration of the entire facts and circumstances, this Court is of the view that the affairs of the Company have been completely wound up. Accordingly, it is ordered that the company, M/s. Bihar Woolen Fabrics Limited, is dissolved with effect from today.

Let a copy of this order be forwarded by the Official Liquidator to the Registrar of Companies within thirty days.

VPS

( Ramesh Kumar Datta, J. )